

# Zoetic International PLC

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## Zoetic says demand for CHILL CBD products exceeds expectations

Zoetic International PLC (LON:ZEO) appears to have emerged from a transitional year in a strong position with its branded cannabidiol (CBD) line registering significant early growth.

The sale of legacy oil and gas assets has allowed the team to focus on the core business and the consumer reaction to the company's CHILL tobacco-free CBD 'smokes' and CBD chew pouches products has "exceeded expectations", investors were told.

"In stores where CHILL has been on sale for several months they have experienced consistently increased sales, month on month," Zoetic said in an update on current trading issued alongside full-year results.

In the coming weeks, the company will begin the US roll-out beyond its 'beta stores' in Colorado.

It has also signed an international agreement that will see **CHILL products go on sale in around 15 countries in Europe.**

Online sales of Zoetic-branded oils and skincare products have increased over 300% in the month to date, the firm said. And they are continuing to be shortlisted for awards, with the most recent being the Top Sante Skincare Awards 2020.

"The level of interest around the Zoetic brand is starting to follow the same trajectory of CHILL," investors were told.

As is to be expected for a company in transition, Zoetic was lossmaking in the 12 months to March 31 - to the tune of £1.85m at the operating line.

The sale of the oil and gas assets saw bank borrowings paid in full, while the deal will result in estimated annual savings of US\$1m. At the year-end, Zoetic had £349,000 in the bank.

"Moving forward, it is expected that the group's CBD business will begin to be cash positive in the short term, with strong revenues expected to follow in the near term as its Zoetic and CHILL retail brands grow their market share," the company said.

**Price:** 59.5

**Market Cap:** £116.36 m

### 1 Year Share Price Graph



December 2019 June 2020 November 20

### Share Information

**Code:** ZOE

**Listing:** LSE

<b>52 week</b>	<b>High</b>	<b>Low</b>
	60	2.56

**Sector:** Cannabis

**Website:** zoeticinternational.com

### Company Synopsis:

Zoetic is a vertically integrated CBD company, listed on the London stock exchange. It is headquartered in Colorado and retails products on both sides of the Atlantic.

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